



Fulfilling Jay Rockefeller's Vision

Phyllis H. Arnold, Treasurer

Sara Dearing, Executive Director

Discover the Real West Virginia Foundation, Inc.

Phyllis H. Arnold's 42-year career in banking and financial services began in Mellon Bank's management training program before she joined what is now BB&T in West Virginia. There, she was given the opportunity to start the bank's first commercial credit analysis department. She later was promoted to a commercial lending officer position and a vice president of the bank.

In 1979, West Virginia Governor Jay Rockefeller named her Commissioner of Banking. After a four-year tenure as Commissioner, Ms. Arnold joined One Valley Bancorp (One Valley Bank's bank holding company and the predecessor to BB&T West Virginia). In 1991, she was named President and CEO of One Valley Bank, N.A. and, in 1998, she was promoted to Chief Operating Officer of the holding company.

In 2000, BB&T acquired One Valley and she was named State President of West Virginia and regional president of the West Virginia Central Region. She retired from that position on June 30, 2012.

Ms. Arnold remains on numerous nonprofit and for-profit boards and serves as the Treasurer of Discover the Real West Virginia Foundation.

Sara Dearing has served as Executive Director of the Discover the Real West Virginia Foundation, Inc. for more than 16 years.

During her tenure, Ms. Dearing has organized dozens of trade missions, both at home and overseas, which have resulted in approximately \$2 billion in investment and thousands of new jobs for West Virginia.

Ms. Dearing earned an undergraduate degree in international relations and a graduate degree in political science from Marshall University, where she later served as an adjunct faculty member before joining Discover the Real West Virginia Foundation. She sits on the board of directors of the Center for Economic Options.

United States Senator Jay Rockefeller has always believed that West Virginia could not only compete on a global scale, but could *win*, if given the chance. While Governor of West Virginia, he helped to forge the state's first major joint venture with Japan – Wheeling-Nisshin – and he was instrumental in locating West Virginia's first office in Japan, in the city of Nagoya, a decision that would ultimately reap economic benefits for West Virginia for years to come.

As Senator, Rockefeller was equally committed to fulfilling his early vision to open up West Virginia to the world, and he created an initiative in the late 1980s called Discover the Real West Virginia, designed to showcase West Virginia's business and investment opportunities to national and international business leaders.

Senator Rockefeller knew that people around the world, including many in our own country, were unaware of West Virginia's assets, including the state's exceptional quality of life, low crime rate and strong work ethic. Early programs included "reverse trade missions," bringing international executives to the state, including, among others, the chairman of NGK Spark Plugs Manufacturing and a senior level official with Toyota Motor Corporation. Well-known programs also included "Jay Trains," which brought business leaders from the Washington, DC area to the Eastern Panhandle, via locomotive. Senator Rockefeller accompanied these business leaders to the state and personally showcased the advantages of doing business in West Virginia.

Building upon this early success, Senator Rockefeller brought together a small group of the state's business leaders in 1993, to formalize the creation of the Discover the Real West Virginia (DRWV) Foundation, Inc., a private non-profit organization. Members of the Foundation's board of directors represent business, banking, the legal community, etc., and bring their business expertise, ideas, resources and love of West Virginia to design a focused economic development agenda to grow the state's economy.

The Foundation, with the help of local and state economic development organizations, has since organized dozens of trade missions. These missions brought hundreds of industry executives from around the globe into West Virginia, at the invitation of Senator Rockefeller. Senator Rockefeller's reputation as a statesman is known throughout the world, especially in Japan. The fact that much of the Foundation's focus has been on attracting investment





U.S. Senators Joe Manchin and Jay Rockefeller applaud Dr. Shoichiro Toyoda at a 2013 event celebrating Toyota Manufacturing West Virginia's production of its 10 millionth unit in Buffalo. Photo courtesy of Alex Wilson Media.

from Japan can be traced back to the three years that Senator Rockefeller spent studying at International Christian University in Tokyo after graduating from Harvard. His love of Japan and its people, and the shared cultural aspects he found between Japan and West Virginia, led him to believe that Japan could launch West Virginia on a global scale like no other country could. And it has.

Since 1995, the Foundation has organized five trade missions to Asia, focused on attracting investment and increasing the exporting potential of West Virginia's manufacturers. In addition, "ambassadors," consisting mostly of the Foundation's board of directors, have played a key role in the overall success of these missions. Ambassadors help promote West Virginia as a good location for business investment and, during the missions, answer questions about all facets of West Virginia life, from real estate to banking inquiries to workforce concerns.

As a result of trade missions at home and abroad, the DRWV Foundation has played an instrumental role in attracting

companies to West Virginia, including: Toyota Motor Manufacturing West Virginia; NGK Spark Plugs (USA), Inc.; Diamond Electric; Kureha PGA, LLC; Nippon Thermostat of America; Hino Motors; and KS of West Virginia, just to name a few. These companies have invested billions of dollars and created thousands of good-paying jobs for our citizens. The direct jobs created by the 20 West Virginia-based Japanese companies total 3,000, with indirect jobs estimated to be 15,000-plus. We cannot overstate the positive impact these companies have had on the state's economy and our local communities. Toyota alone has invested \$1.3 billion in the state; employed 1,300 team members; has expanded eight times; and has contributed more than \$6.4 million in total philanthropy.

It is important to emphasize that Senator Rockefeller will remain committed to the organization's mission after his pending retirement from the U.S. Senate, and he will continue to play an active role in the Foundation's efforts moving forward. In April 2014, in an effort to put the Foundation on even stronger footing

for the future, Senator Rockefeller asked U.S. Senator Joe Manchin to join the organization as honorary chair, with Senator Rockefeller taking on the role as founder. Senator Manchin has been a long-time supporter of the Foundation's efforts, participating in many of its activities over the years, including its 2005 trade mission to Japan and numerous West Virginia Identification Intelligence Expos in Washington, D.C.

"Senator Manchin brings years of experience as a leader in West Virginia's business community, and his efforts in developing our state's economy as a legislator, governor and, now, as a United States Senator, have made a real difference in shaping West Virginia's economic growth," said Senator Rockefeller.

With an accomplished history of success with Senator Rockefeller at its helm and Senator Manchin's involvement moving forward, the Foundation is well positioned to continue its role in growing West Virginia's economy. **V**